

**EXHIBIT M – PART 2**



ESTADO LIBRE ASOCIADO DE  
**PUERTO RICO**  
DEPARTAMENTO DE EST.

Registro de Transacciones Comerciales

2014003807

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## DECLARACIÓN DE FINANCIAMIENTO / FINANCING STATEMENT

SIGA INSTRUCCIONES / FOLLOW INSTRUCTIONS

A. NOMBRE Y NÚMERO DE CONTACTO (opcional) / NAME & PHONE OF CONTACT AT FILER (optional)
B. CORREO ELECTRÓNICO DE CONTACTO (opcional) / E-MAIL CONTACT AT FILER (optional)
C. ENVIAR CONFIRMACIÓN A (Nombre y Dirección): / SEND ACKNOWLEDGMENT TO: (Name and Address)
Arent Fox LLP Attention: David Dubrow 1675 Broadway New York, NY 10019

EL ESPACIO ARRIBA ES PARA USO DEL OFICIAL DE REGISTRO  
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. NOMBRE DEL DEUDOR / DEBTOR'S NAME: Provea sólo un nombre de Deudor (1a o 1b) (Use el nombre completo y exacto; no omita, modifique o abrevie ningún componente del nombre); si algún aparte del nombre del Deudor no cabe en la línea 1b, déjela en blanco, marque aquí ☐ y provea la información del Deudor Individual en el renglón 10 del Anejo a la Declaración de Financiamiento (Forma UCC1AdPR) / Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1AdPR)

1a. NOMBRE DE LA ENTIDAD / ORGANIZATION'S NAME Puerto Rico Highway and Transportation Authority ("Debtor")					
OR	1b. APELLIDO / INDIVIDUAL'S SURNAME	NOMBRE / FIRST PERSONAL NAME	SEGUNDO NOMBRE / ADDITIONAL NAME	SUFIJO / SUFFIX	
1c. DIRECCIÓN POSTAL / MAILING ADDRESS Minillas Government Center, South Building, Floor 17		CIUDAD / CITY San Juan	ESTADO / STATE PR	CÓDIGO POSTAL / POSTAL CODE 00940	PAÍS / COUNTRY USA

2. NOMBRE DEL DEUDOR/ DEBTOR'S NAME: Provea sólo un Deudor adicional (2a o 2b) (Use el nombre completo y exacto; no omita, modifique o abrevie ninguna parte del nombre). Si cualquier parte de un nombre no cupiera en la línea 2b, deje toda la sección 2 en blanco, marque aquí ☐ y provea el nombre completo en el renglón 10 del Anejo a la Declaración de Financiamiento (Forma UCC1AdPR) / Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1AdPR)

2a. NOMBRE DE LA ENTIDAD / ORGANIZATION'S NAME					
OR	2b. APELLIDO / INDIVIDUAL'S SURNAME	NOMBRE / FIRST PERSONAL NAME	SEGUNDO NOMBRE / ADDITIONAL NAME	SUFIJO / SUFFIX	
2c. DIRECCIÓN / MAILING ADDRESS		CIUDAD / CITY	ESTADO / STATE	CÓDIGO POSTAL / POSTAL CODE	PAÍS / COUNTRY

3. NOMBRE DEL ACREEDOR GARANTIZADO (o NOMBRE DE CESIONARIO): Provea solo un nombre de Acreedor Garantizado (3a o 3b)

SECURED PARTY'S NAME (or NAME of ASSIGNEE): Provide only <u>one</u> Secured Party name (3a or 3b)					
3a. NOMBRE DE LA ENTIDAD / ORGANIZATION'S NAME Ambac Assurance Corporation ("Ambac") for benefit of holders of all bonds ("1968 Resolution Bonds") issued under Resolution 68-18.					
OR	3b. APELLIDO / INDIVIDUAL'S SURNAME	NOMBRE / FIRST PERSONAL NAME	SEGUNDO NOMBRE / ADDITIONAL NAME	SUFIJO / SUFFIX	
3c. DIRECCIÓN POSAL / MAILING ADDRESS One State Street Plaza		CIUDAD / CITY New York	ESTADO / STATE NY	CÓDIGO POSTAL / POSTAL CODE 10004	PAÍS / COUNTRY USA

4. COLATERAL: Esta declaración de financiamiento cubre la siguiente colateral: / COLLATERAL: This financing statement covers the following collateral:

All of the Debtor's rights, title, and interest in and to (i) all moneys on account of gasoline tax received by, or allocated to, the Debtor pursuant to Act No. 75 of 1965, as amended; (ii) all moneys on account of tax on gas oil and diesel oil received by, or allocated to, the Debtor pursuant to Act No. 120 of 1994, as amended; (iii) all moneys on account of motor vehicle license fees received by, or allocated to, the Debtor pursuant to Act No. 141 of 1960, as amended; (iv) up to \$20 million per fiscal year on account of cigarette tax received by, or allocated to, the Debtor pursuant to Act No. 30 of 2013, as amended; (v) tolls or other charges imposed by the Debtor for the use of roads, avenues, streets, thoroughfares, speedways, bridges, tunnels, channels, stations, terminals, any other land or water transportation facilities, parking lots and structures and other facilities for parking, loading or unloading of vehicles and vessels for which 1968 Resolution Bonds were or will be issued; (vi) funds and accounts pledged as security for the 1968 Resolution Bonds and investment earnings therein; and (vii) the proceeds of any other taxes, fees or charges that the Legislature of Puerto Rico has allocated or may hereafter allocate to the Authority and authorize the Authority to pledge to the payment of principal and interest on bonds or other obligations of the Authority.

5. Marque solo si aplica y solo una opción: Colateral está ☐ en posesión de un Fideicomiso (véase UCC1AdPR, renglón 7 e Instrucciones) ☐ administrado por Representante de un difunto Check only if applicable and check only one box: Collateral is ☐ held in a Trust (See UCC1AdPR, Item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Marque solo si aplica y una sola alternativa / Check only if applicable and check only one box:

☒ Transacción de Financiamiento Público / Public-Finance Transaction ☐ Transacción de Casa Prefabricada / Manufactured-Home Transaction ☐ Un Deudor es una entidad transmisora / A Debtor is a Transmitting Utility

6b. Marque solo si aplica y solo una alternativa / Check only if applicable and check only one box:

☐ Gravamen Agrícola / Agricultural Lien ☐ Inscripción extrarregistral / Non-UCC Filing

7. DESIGNACIÓN ALTERNA (si aplica)  
ALTERNATIVE DESIGNATION (if applicable):

☐ Arrendador/Arrendatario / Lessee/Lessor ☐ Consignatario/Consignador / Consignee/Consignor ☐ Vendedor/Comprador / Seller/Buyer ☐ Depositario/Flador / Bailee/Bailor ☐ Concesionario/Concedente / Licensee/Licensor

8. DATOS OPCIONALES DE REFERENCIA PARA EL SOLICITANTE / OPTIONAL FILER REFERENCE DATA:

REGISTRO DE  
TRANSACCIONES COMERCIALES

2014002568

2014 MAY 16 AM 10:48

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>Cadwalader, Wickersham &amp; Taft LLP</b> <b>Attention: Lary Stromfeld</b> <b>One World Financial Center</b> <b>New York, NY 10281</b>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME <b>Puerto Rico Highway and Transportation Authority</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS <b>Minillas Government Center, South Building</b>		CITY <b>San Juan</b>	STATE <b>PR</b>	POSTAL CODE <b>00921</b>
			COUNTRY <b>USA</b>	

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE
				COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>Assured for the benefit of Holders of all Bonds under the 1968 Resolution (as defined below)</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS <b>31 W. 52nd St., #26</b>		CITY <b>New York</b>	STATE <b>NY</b>	POSTAL CODE <b>10019</b>
				COUNTRY <b>USA</b>

4. COLLATERAL: This financing statement covers the following collateral:

Pursuant to that certain Resolution 69-18 adopted on June 13, 1968 (the "1968 Resolution"), all of the Debtor's right, title, and interest in and to "Revenues," which include, without limitation, (i) all moneys received by the Debtor on account of gasoline tax allocated to the Debtor by Act No. 75 of 1965; (ii) tolls or charges imposed by the Debtor for the use of any of the Debtor's traffic facilities, including, without limitation, (a) all highway, road, thoroughfare, speedway, bridge, and tunnel toll facilities, and (b) all parking lots and similar facilities; (iii) proceeds of any other taxes, fees, or charges which the Legislature has allocated to the Debtor and for which the Debtor is expressly authorized to pledge to the repayment of the Bonds; and (iv) funds and accounts pledged as security for Bonds and investment earnings therein. "Assured" means Assured Guaranty Corp. and Assured Municipal Corp. (formerly known as Financial Security Assurance Inc.). Capitalized terms used herein and not otherwise defined herein will have the meanings given to such terms in the 1968 Resolution.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☒ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor Is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

### Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read and follow all Instructions, especially Instruction 4, use of the correct name for the Debtor is crucial.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. The filing office cannot give legal advice.

Send completed form and any attachments to the filing office, with the required fee.

#### ITEM INSTRUCTIONS

A and B. To assist filing offices that might wish to communicate with filer, filer may provide information in item A and item B. These items are optional.  
C. Complete item C if filer desires an acknowledgment sent to them. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form the Acknowledgment Copy or a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor's name.** Carefully review applicable statutory guidance about providing the debtor's name. Enter only one Debtor name in item 1— either an organization's name (1a) or an individual's name (1b). If any part of the Individual Debtor's name will not fit in line 1b, check the box in item 1, leave all of item 1 blank, check the box in item 9 of the Financing Statement Addendum (Form UCC1Ad) and enter the Individual Debtor name in item 10 of the Financing Statement Addendum (Form UCC1Ad). Enter Debtor's correct name. Do not abbreviate words that are not already abbreviated in the Debtor's name. If a portion of the Debtor's name consists of only an initial or an abbreviation rather than a full word, enter only the abbreviation or the initial. If the collateral is held in a trust and the Debtor name is the name of the trust, enter trust name in the Organization's Name box in item 1a.

1a. **Organization Debtor Name.** "Organization Name" means the name of an entity that is not a natural person. A sole proprietorship is not an organization, even if the individual proprietor does business under a trade name. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed public organic records to determine Debtor's correct name. Trade name is insufficient. If a corporate ending (e.g., corporation, limited partnership, limited liability company) is part of the Debtor's name, it must be included. Do not use words that are not part of the Debtor's name.

1b. **Individual Debtor Name.** "Individual Name" means the name of a natural person; this includes the name of an individual doing business as a sole proprietorship, whether or not operating under a trade name. The term includes the name of a decedent where collateral is being administered by a personal representative of the decedent. The term does not include the name of an entity, even if it contains, as part of the entity's name, the name of an individual. Prefixes (e.g., Mr., Mrs., Ms.) and titles (e.g., M.D.) are generally not part of an individual name. Indications of lineage (e.g., Jr., Sr., III) generally are not part of the individual's name, but may be entered in the Suffix box. Enter individual Debtor's surname (family name) in Individual's Surname box, first personal name in First Personal Name box, and all additional names in Additional Name(s)/Initial(s) box.

If a Debtor's name consists of only a single word, enter that word in Individual's Surname box and leave other boxes blank.

For both organization and individual Debtors. Do not use Debtor's trade name, DBA, AKA, FKA, division name, etc. in place of or combined with Debtor's correct name; filer may add such other names as additional Debtors if desired (but this is neither required nor recommended).

1c. Enter a mailing address for the Debtor named in item 1a or 1b.

2. **Additional Debtor's name.** If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. For additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.

3. **Secured Party's name.** Enter name and mailing address for Secured Party or Assignee who will be the Secured Party of record. For additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP). If there has been a full assignment of the initial Secured Party's right to be Secured Party of record before filing this form, either (1) enter Assignor Secured Party's name and mailing address in item 3 of this form and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Assignee's name and mailing address in item 3 of this form and, if desired, also attach Addendum (Form UCC1Ad) giving Assignor Secured Party's name and mailing address in item 11.

4. **Collateral.** Use item 4 to indicate the collateral covered by this financing statement. If space in item 4 is insufficient, continue the collateral description in item 12 of the Addendum (Form UCC1Ad) or attach additional page(s) and incorporate by reference in item 12 (e.g., See Exhibit A). Do not include social security numbers or other personally identifiable information.

**Note:** If this financing statement covers timber to be cut, covers as-extracted collateral, and/or is filed as a fixture filing, attach Addendum (Form UCC1Ad) and complete the required information in items 13, 14, 15, and 16.

5. If collateral is held in a trust or being administered by a decedent's personal representative, check the appropriate box in item 5. If more than one Debtor has an interest in the described collateral and the check box does not apply to the interest of all Debtors, the filer should consider filing a separate Financing Statement (Form UCC1) for each Debtor.

6a. If this financing statement relates to a Public-Finance Transaction, Manufactured-Home Transaction, or a Debtor is a Transmitting Utility, check the appropriate box in item 6a. If a Debtor is a Transmitting Utility and the initial financing statement is filed in connection with a Public-Finance Transaction or Manufactured-Home Transaction, check only that a Debtor is a Transmitting Utility.

6b. If this is an Agricultural Lien (as defined in applicable state's enactment of the Uniform Commercial Code) or if this is not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 6b and attach any other items required under other law.

7. **Alternative Designation.** If filer desires (at filer's option) to use the designations lessee and lessor, consignee and consignor, seller and buyer (such as in the case of the sale of a payment intangible, promissory note, account or chattel paper), bailee and bailor, or licensee and licensor instead of Debtor and Secured Party, check the appropriate box in item 7.

8. **Optional Filer Reference Data.** This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information that filer may find useful. Do not include social security numbers or other personally identifiable information.

2014002566

REGISTRO DE  
TRANSACCIONES COMERCIALES

2019 MAY 16 AM 10:49

## UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)  Cadwalader, Wickersham & Taft LLP Attention: Lary Stromfeld One World Financial Center New York, NY 10281

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); If any part of the Individual Debtor's name will not fit in line 1b, leave all of Item 1 blank, check here ☐ and provide the Individual Debtor information in Item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME <b>Puerto Rico Highway and Transportation Authority</b>				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY		STATE	POSTAL CODE COUNTRY
<b>Minillas Government Center, South Building</b>	<b>San Juan</b>		<b>PR</b>	<b>00921 USA</b>

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); If any part of the Individual Debtor's name will not fit in line 2b, leave all of Item 2 blank, check here ☐ and provide the Individual Debtor information in Item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY		STATE	POSTAL CODE COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME <b>Holders of all Bonds issued under the 1968 Resolution (as defined below)</b>				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY		STATE	POSTAL CODE COUNTRY
<b>One World Financial Center</b>	<b>New York</b>		<b>NY</b>	<b>10281 USA</b>

4. COLLATERAL: This financing statement covers the following collateral:

Pursuant to that certain Resolution 69-18 adopted on June 13, 1968 (the "1968 Resolution"), all of the Debtor's right, title, and interest in and to "Revenues," which include, without limitation, (i) all moneys received by the Debtor on account of gasoline tax allocated to the Debtor by Act No. 75 of 1965; (ii) tolls or charges imposed by the Debtor for the use of any of the Debtor's traffic facilities, including, without limitation, (a) all highway, road, thoroughfare, speedway, bridge, and tunnel toll facilities, and (b) all parking lots and similar facilities; (iii) proceeds of any other taxes, fees, or charges which the Legislature has allocated to the Debtor and for which the Debtor is expressly authorized to pledge to the repayment of the Bonds; and (iv) funds and accounts pledged as security for Bonds and investment earnings therein. Capitalized terms used herein and not otherwise defined herein will have the meanings given to such terms in the 1968 Resolution.

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, Item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☒ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

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Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. The filing office cannot give legal advice.

Send completed form and any attachments to the filing office, with the required fee.

#### ITEM INSTRUCTIONS

A and B. To assist filing offices that might wish to communicate with filer, filer may provide information in item A and item B. These items are optional.  
C. Complete item C if filer desires an acknowledgment sent to them. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form the Acknowledgment Copy or a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor's name.** Carefully review applicable statutory guidance about providing the debtor's name. Enter only one Debtor name in item 1 — either an organization's name (1a) or an individual's name (1b). If any part of the Individual Debtor's name will not fit in line 1b, check the box in item 1, leave all of item 1 blank, check the box in item 9 of the Financing Statement Addendum (Form UCC1Ad) and enter the Individual Debtor name in item 10 of the Financing Statement Addendum (Form UCC1Ad). Enter Debtor's correct name. Do not abbreviate words that are not already abbreviated in the Debtor's name. If a portion of the Debtor's name consists of only an initial or an abbreviation rather than a full word, enter only the abbreviation or the initial. If the collateral is held in a trust and the Debtor name is the name of the trust, enter trust name in the Organization's Name box in item 1a.

- 1a. **Organization Debtor Name.** "Organization Name" means the name of an entity that is not a natural person. A sole proprietorship is **not** an organization, even if the individual proprietor does business under a trade name. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed public organic records to determine Debtor's correct name. Trade name is insufficient. If a corporate ending (e.g., corporation, limited partnership, limited liability company) is part of the Debtor's name, it must be included. Do not use words that are not part of the Debtor's name.

- 1b. **Individual Debtor Name.** "Individual Name" means the name of a natural person; this includes the name of an individual doing business as a sole proprietorship, whether or not operating under a trade name. The term includes the name of a decedent where collateral is being administered by a personal representative of the decedent. The term does not include the name of an entity, even if it contains, as part of the entity's name, the name of an individual. Prefixes (e.g., Mr., Mrs., Ms.) and titles (e.g., M.D.) are generally not part of an individual name. Indications of lineage (e.g., Jr., Sr., III) generally are not part of the individual's name, but may be entered in the Suffix box. Enter individual Debtor's surname (family name) in Individual's Surname box, first personal name in First Personal Name box, and all additional names in Additional Name(s)/Initial(s) box.

If a Debtor's name consists of only a single word, enter that word in Individual's Surname box and leave other boxes blank.

For both organization and individual Debtors. Do not use Debtor's trade name, DBA, AKA, FKA, division name, etc. in place of or combined with Debtor's correct name; filer may add such other names as additional Debtors if desired (but this is neither required nor recommended).

- 1c. Enter a mailing address for the Debtor named in item 1a or 1b.
2. **Additional Debtor's name.** If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. For additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.
3. **Secured Party's name.** Enter name and mailing address for Secured Party or Assignee who will be the Secured Party of record. For additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP). If there has been a full assignment of the Initial Secured Party's right to be Secured Party of record before filing this form, either (1) enter Assignor Secured Party's name and mailing address in item 3 of this form and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Assignee's name and mailing address in item 3 of this form and, if desired, also attach Addendum (Form UCC1Ad) giving Assignor Secured Party's name and mailing address in item 11.
4. **Collateral.** Use item 4 to indicate the collateral covered by this financing statement. If space in item 4 is insufficient, continue the collateral description in item 12 of the Addendum (Form UCC1Ad) or attach additional page(s) and incorporate by reference in item 12 (e.g., See Exhibit A). Do not include social security numbers or other personally identifiable information.

**Note:** If this financing statement covers timber to be cut, covers as-extracted collateral, and/or is filed as a fixture filing, attach Addendum (Form UCC1Ad) and complete the required information in items 13, 14, 15, and 16.

5. If collateral is held in a trust or being administered by a decedent's personal representative, check the appropriate box in item 5. If more than one Debtor has an interest in the described collateral and the check box does not apply to the interest of all Debtors, the filer should consider filing a separate Financing Statement (Form UCC1) for each Debtor.
- 6a. If this financing statement relates to a Public-Finance Transaction, Manufactured-Home Transaction, or a Debtor is a Transmitting Utility, check the appropriate box in item 6a. If a Debtor is a Transmitting Utility and the initial financing statement is filed in connection with a Public-Finance Transaction or Manufactured-Home Transaction, check only that a Debtor is a Transmitting Utility.
- 6b. If this is an Agricultural Lien (as defined in applicable state's enactment of the Uniform Commercial Code) or if this is not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 6b and attach any other items required under other law.
7. **Alternative Designation.** If filer desires (at filer's option) to use the designations lessee and lessor, consignee and consignor, seller and buyer (such as in the case of the sale of a payment intangible, promissory note, account or chattel paper), bailee and bailor, or licensee and licensor instead of Debtor and Secured Party, check the appropriate box in item 7.
8. **Optional Filer Reference Data.** This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information that filer may find useful. Do not include social security numbers or other personally identifiable information.



ESTADO LIBRE ASOCIADO DE  
**PUERTO RICO**  
DEPARTAMENTO DE ESTADO

Registro de Transacciones Comerciales

**ENMIENDA DECLARACIÓN DE FINANCIAMIENTO**

**FINANCING STATEMENT AMENDMENT**

SIGA INSTRUCCIONES / FOLLOW INSTRUCTIONS

A. NOMBRE Y TELÉFONO DE PRESENTANTE (opcional) / NAME & PHONE  
OF CONTACT AT FILER (optional)  
**Lcda. Marguileán Rivera Amill (787) 729-6438**

B. CORREO ELECTRÓNICO DE PRESENTANTE (opcional) / E-MAIL  
CONTACT AT FILER (optional)  
**marguilean.rivera@bgfpr.com**

C. ENVÍE CONFIRMACIÓN A: (nombre y dirección) / SEND  
ACKNOWLEDGMENT TO: (Name and Address)

**Government Development Bank for Puerto Rico  
Att. Legal Division  
PO Box 42001  
San Juan, PR 00940-2001**

EL ESPACIO ARRIBA ES PARA USO DEL OFICIAL DE REGISTRO SÓLAMENTE  
THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. NÚMERO DE REGISTRO DE DECLARACIÓN DE FINANCIAMIENTO INICIAL / INITIAL  
FINANCING STATEMENT FILE NUMBER

**2013004677**

1b. ☐ Esta ENMIENDA DE DECLARACIÓN DE FINANCIAMIENTO se  
presentará [para inscripción] en el REGISTRO DE LA PROPIEDAD / This  
FINANCING STATEMENT AMENDMENT is to be filed [for record] (or  
recorded) in the REAL ESTATE RECORDS  
Presentante: anexo Anejo de Enmienda (Forma UCC3AdPR) y provea el  
nombre del Deudor en el renglón 13  
Filer: attach Amendment Addendum (Form UCC3Ad) and provide Debtor's  
name in item 13

2. ☐ TERMINACIÓN: La efectividad de la Declaración de Financiamiento arriba identificada es terminada con respecto al interés en la  
colateral del Acreedor Garantizado que autoriza esta Declaración de Terminación / TERMINATION: Effectiveness of the Financing Statement  
identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. ☐ CESIÓN (total o parcial): Provea nombre del Cesionario en renglón 7a o 7b y su dirección en el renglón 7c y nombre del Cedente en el renglón  
9. Para cesión parcial, complete renglón 7 y 9 y también indique la colateral afectada en el renglón 8 / ASSIGNMENT (full or partial): Provide  
name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9. For partial assignment, complete items 7 and 9 and  
also indicate affected collateral in item 8

4. ☐ CONTINUACIÓN: La efectividad de la Declaración de Financiamiento identificada arriba con respecto al interés en la colateral del Acreedor Garantizado que  
autoriza esta Declaración de Continuación se continúa por el periodo adicional provisto por ley / CONTINUATION: Effectiveness of the Financing Statement  
identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period  
provided by law

5. ☐ CAMBIO DE INFORMACIÓN DE PARTE: PARTY INFORMATION CHANGE:

Marque una de las dos opciones: Check one of these two boxes:

Este Cambio afecta ☐ Deudor o ☐ Acreedor Garantizado de record  
This Change affects ☐ Debtor or ☐ Secured Party of record

Y Marque una de estas tres opciones: AND Check one of these three boxes:

CAMBIO nombre y/o dirección. Complete renglón 6a o  
6b; y renglón 7a o 7b y renglón 7c  
CHANGE name and/or address: Complete item 6a or  
6b, and item 7a or 7b and item 7c

AGREGUE nombre: Complete  
renglón 7a o 7b, y renglón 7c.  
ADD name: Complete item  
7a or 7b, and item 7c

Elimine nombre: Provea nombre a ser  
eliminado en renglón 6a o 6b  
DELETE name: Give record name  
to be deleted in item 6a or 6b

6. INFORMACIÓN ACTUAL DE EXPEDIENTE: Complete para Cambio de Información de Parte – provea sólo un nombre (6a o 6b) / CURRENT RECORD INFORMATION:  
Complete for Party Information Change - provide only one name (6a or 6b)

6a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

OR

6b. APELLIDO / INDIVIDUAL'S SURNAME	NOMBRE / FIRST PERSONAL NAME	SEGUNDO NOMBRE / ADDITIONAL NAME	SUFIXO SUFFIX
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7. INFORMACIÓN CAMBIADA O AGREGADA: Complete para Cesión o Cambio de Información de Parte – provea solo un nombre (7a o 7b) (use nombre completo y exacto; no omita,  
modifique o abrevie ninguna parte del nombre del Deudor) / CHANGED OR ADDED INFORMATION: Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact,  
full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

OR

7b. APELLIDO / INDIVIDUAL'S SURNAME	NOMBRE / INDIVIDUAL'S FIRST PERSONAL NAME	SEGUNDO NOMBRE / INDIVIDUAL'S ADDITIONAL NAME	SUFIXO SUFFIX
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7c. DIRECCIÓN POSTAL / MAILING ADDRESS	CIUDAD / CITY	ESTADO STATE	CÓDIGO POSTAL POSTAL CODE	PAÍS COUNTRY
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8. ☒ CAMBIO DE COLATERAL: También marque una de las cuatro alternativas: ☐ AGREGA colateral ADD collateral ☐ ELIMINA colateral DELETE collateral ☒ REFORMULA colateral cubierta RESTATE covered collateral ☐ CEDE colateral ASSIGN collateral

Indique colateral: / Indicate collateral:

**Pursuant to the Loan Agreement and the Assignment and Security Agreement, both dated August 28, 2013, as amended from time to time, and executed between the Debtor and Secured Party herein, this Financing Statement covers all revenues allocated to the Puerto Rico Highways and Transportation Authority ("PRHTA") by Acts No. 30 and 31 approved by the Legislature of the Commonwealth of Puerto Rico on June 25, 2013, which shall be junior, inferior and subordinate in all respects to the outstanding bonds of the PRHTA issued pursuant to (i) Resolution No. 98-06, adopted by the PRHTA on February 26, 1998, as amended, and (ii) Resolution No. 13-41, adopted by the PRHTA on August 28, 2013.**

9. NOMBRE DE ACREEDOR GARANTIZADO EN RECORD AUTORIZANDO ESTA ENMIENDA: Provea solo un nombre (9a o 9b) (nombre de Cedente, si es una Cesión) Si esto es una Enmienda autorizada por el Deudor, marque aquí ☒ y provea el nombre del Deudor autorizante

NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT: Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment) If this is an Amendment authorized by a DEBTOR, check here ☐ and provide name of authorizing Debtor

9a. NOMBRE DE ENTIDAD / ORGANIZATION'S NAME

**Government Development Bank for Puerto Rico (GDB)**

OR

9b. APELLIDO / INDIVIDUAL'S SURNAME	NOMBRE / FIRST PERSONAL NAME	SEGUNDO NOMBRE / ADDITIONAL NAME	SUFIXO SUFFIX
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10. DATOS OPCIONALES DE REFERENCIA PARA PRESENTANTE: / OPTIONAL FILER REFERENCE DATA:

2002010928

**DEPARTAMENTO DE ESTADO  
GOBIERNO DE PUERTO RICO  
DECLARACION DE FINANCIAMIENTO  
FINANCING STATEMENT**

Favor de seguir cuidadosamente las instrucciones indicadas al dorso de esta forma.  
Please follow carefully the instructions indicated on the reverse side of this form.

Reservado para el oficial de archivo / Reserved for the filing officer

Selec de fecha y hora  
Date and time stamp

Numero de registro  
Registration number

OFICINA DE TRANSACCIONES  
COMERCIALES

02 FEB -7 PM 3:58

A DEVOLVER COPIA A: RETURN COPY TO: Nombre y dirección postal. Name and mailing address

Ignacio Alvarez  
Petronila Mendez & Alvarez, LP  
Barco Popular Center Suite 1901  
228 Muñoz Rivera Avenue  
San Juan PR 00918

<b>1. NOMBRE DEL PRIMER DEUDOR / FIRST DEBTOR'S NAME</b> Complete solo un nombre a o b insert only one name (a or b)					
a Apellido del individuo Individual's last name	Segundo apellido Second surname	Primer nombre First name	Segundo nombre Middle name	Sufrío Sufría	
b Nombre de la entidad Entity name					
Puerto Rico Highway and Transportation Authority					
c Dirección postal Mailing address		Ciudad City	Estado State	País Country	Código Postal Zip code
Mulas Government Center South Building		San Juan	PR	00921	
d Número de seguro social o patronal Social security or tax-id number		e (Opcional) Información adicional sobre la entidad (Optional) Additional information about the entity			
66-0433888					
<b>2. NOMBRE DE DEUDOR ADICIONAL / ADDITIONAL DEBTOR'S NAME</b> Complete solo un nombre a o b insert only one name (a or b)					
a Apellido del individuo Individual's last name	Segundo apellido Second surname	Primer nombre First name	Segundo nombre Middle name	Sufrío Sufría	
b Nombre de la entidad Entity name					
c Dirección postal Mailing address					
Ciudad City		Estado State	País Country	Código Postal Zip code	
450 West 33rd Street, 15th Floor		New York	NY	10019-2597	
d Número de seguro social o patronal Social security or tax-id number		e (Opcional) Información adicional sobre la entidad (Optional) Additional information about the entity			
<b>3. NOMBRE DE ACREEDOR GARANTIZADO / SECURED PARTY'S NAME</b> Complete solo un nombre a o b insert only one name (a or b)					
a Apellido del individuo Individual's last name	Segundo apellido Second surname	Primer nombre First name	Segundo nombre Middle name	Sufrío Sufría	
b Nombre de la entidad Entity name					
J.P. Morgan Chase Bank, on behalf of the bondholders of all Transportation Revenue Bonds issued pursuant to the provisions of the Puerto Rico Highway and Transportation Authority's Resolution No. 68-06, adopted on February 26, 1996, as amended (the "Resolution")					
c Dirección postal Mailing address		Ciudad City	Estado State	País Country	Código Postal Zip code
450 West 33rd Street, 15th Floor		New York	NY	10019-2597	
<b>4. ESTA DECLARACION DE FINANCIAMIENTO CUBRE LAS SIGUIENTES CLASES O ARTICULOS DE PROPIEDAD:</b> THIS FINANCING STATEMENT COVERS THE FOLLOWING TYPES OR ITEMS OF PROPERTY:					
The Puerto Rico Highway and Transportation Authority, the "Authority", has executed and delivered a certain Security Agreement dated as of February 7, 2002 and has granted to J.P. Morgan Chase Bank, as fiscal agent under the Authority's Resolution No. 68-06, adopted on February 26, 1996, as amended (the "Resolution"), a security interest in all Revenues fees derived in the Resolution of the Authority (in the Puerto Rico Highway and Transportation Authority Transportation Revenue Bonds Interest and Sinking Fund as such term is defined in the Resolution) and all accounts therein maintained under the Resolution, in the Puerto Rico Highway and Transportation Authority Transportation Revenue Fund as such term is defined in the Resolution and all accounts therein maintained under the Resolution and all amounts on deposit and required to be deposited therein by the terms of the Resolution including all proceeds and all after-acquired property, subject to application as permitted by the Resolution.					
<b>5. MARQUE SI APLICA / CHECK IF APPLICABLE.</b> Describe la propiedad en la declaración Describe the real estate in the declaration					
<input type="checkbox"/>					
<b>6. FIRMA(S) / SIGNATURE(S)</b>					
Primer deudor First debtor		Deudor adicional Additional debtor		Acreedor garantizado Secured party	
Fernando E. Fagundo, Executive Director					
<b>7. NOTARIA (OPCIONAL) / NOTARY (OPTIONAL)</b>					
Ea _____					
Fecha Date _____					
Notario Público Notary Public _____					